

ELECTRONICALLY FILED

February 13, 2007

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Counsel for the Official Committee Of
 Equity Security Holders Of USA Capital First Trust Deed Fund, LLC

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:	)	BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY,	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10729-LBR
USA SECURITIES, LLC,	)	Chapter 11
Debtor.)	

Affects

- ☐ All Debtors
☐ USA Commercial Mortgage Co.
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed
☒ USA First Trust Deed Fund, LLC

Hearing

Date: March 15, 2007
 Time: 9:30 a.m.
 Place: Courtroom #1

**NOTICE OF FILING AND HEARING RE SEVENTH OMNIBUS OBJECTION OF THE
 OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST
 TRUST DEED FUND, LLC – AMOUNT OF PROOFS OF INTEREST FILED BY CLINTON
 DAN BOWMAN; ROBERT E. HELLER; MAYRETTA J. WALL-BOWMAN; ERNEST
 LIBMAN; WILLIAM E. HANSEN; WILLIAM D. CARTER; ERVIN J. NELSON; AND ALLAN
EBBIN (AFFECTS DEBTOR USA CAPITAL FIRST TRUST DEED FUND, LLC)**

1 **TO: ALLAN EBBIN**
2 **CLINTON DAN BOWMAN**
3 **ERNEST LIBMAN**
4 **ERVIN J. NELSON**
5 **MAYRETTA J. WALL-BOWMAN**
6 **ROBERT E. HELLER**
7 **WILLIAM D. CARTER**
8 **WILLIAM E. HANSEN**
9 **USA CAPITAL FIRST TRUST DEED FUND, LLC**
10 **U.S. TRUSTEE**
11 **ALL PARTIES IN INTEREST**

12 **PLEASE TAKE NOTICE** that on February 13, 2007, the "**Seventh Omnibus**
13 **Objection of the Official Committee of Equity Security Holders of USA Capital First Trust**
14 **Deed Fund, LLC to Proofs of Interest**" (the "Objection") was filed by the Official Committee
15 of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF
16 Committee"). **The Objection has been filed to reconcile various equity interests asserted in**
17 **USA Capital First Trust Deed Fund, LLC (the "FTDF") with the books and records of the**
18 **FTDF. You should read it. You filed a proof of interest that asserts an equity interest that**
19 **is different than your equity interest as of the date the FTDF filed its chapter 11**
20 **bankruptcy petition (the "Petition Date") as shown in the books and records of FTDF.**

21 Pursuant to the Objection, the FTDF Committee objects to the proofs of interest
22 referenced therein (the "Subject Interests") on the grounds that they do not assert the correct
23 amount of the equity security interests held in the FTDF as of the Petition Date by the parties who
24 filed the Subject Interest (the "Parties"). By the Objection, the FTDF Committee requests that the
25 Subject Interests be disallowed to the extent they assert amounts in excess of each respective
26 Party's equity interest in the FTDF as of the Petition Date as reflected in the Debtors' books and
27 records and allowed in the amount of each Party's equity interest in the FTDF as of the Petition
28 Date per the Debtors' books and records. By this Objection, the FTDF Committee does not seek to
prejudice the rights of any member of the FTDF ("FTDF Members") who filed a Subject Interest
to recover from the FTDF estate on account of his or her membership interest in the FTDF. A
detailed list of all of the Subject Interests and the relief sought with respect to each Subject Interest
is set forth on Exhibit "1" to the Objection. The Subject Interests to which this notice pertains and

the requested treatment of such claims by the FTDF Committee are as follows:

Proof of Interest No.	Equity Interest Holder	Account ID #	Date Proof of Interest	Asserted Equity Interest Amount	Amount of Equity Interest Per Debtors' Records	Proposed Disposition
12	Clinton Dan Bowman	9649	9/28/06	\$341,489.42	\$334,551.00	Disallow proof of interest to the extent it exceeds \$334,551.00. The amount asserted in excess of \$334,551.00 reflects book value as opposed to the amount of the FTDF Member's equity interest in the FTDF as of the Petition Date.
17	Robert E. Heller	10553	10/30/06	\$20,732.97	\$20,000.00	Disallow proof of interest to the extent it exceeds \$20,000.00. The amount asserted in excess of \$20,000.00 is on account of anticipated but unpaid postpetition dividends.
20	Robert E. Heller	10553	10/30/06	\$20,732.97	\$20,000.00	Disallow proof of interest as duplicative of proof of interest no. 17.

Proof of Interest No.	Equity Interest Holder	Account ID #	Date Proof of Interest	Asserted Equity Interest Amount	Amount of Equity Interest Per Debtors' Records	Proposed Disposition
27	Maryetta J. Wall- Bowman	9853	10/12/06	\$37,409.54	\$35,970.50	Disallow proof of interest to the extent it exceeds \$35,970.50. The amount asserted in excess of \$35,970.50 reflects book value as opposed to the amount of the FTDF Member's equity interest in the FTDF as of the Petition Date.
47	Ernest Libman	10738	11/7/06	\$16,327.58	\$15,699.50	Disallow proof of interest to the extent it exceeds \$15,699.50. The amount asserted in excess of \$15,599.50 reflects book value as opposed to the amount of the FTDF Member's equity interest in the FTDF as of the Petition Date.

Proof of Interest No.	Equity Interest Holder	Account ID #	Date Proof of Interest	Asserted Equity Interest Amount	Amount of Equity Interest Per Debtors' Records	Proposed Disposition
61	William E. Hansen	3162	11/6/06	\$52,018.28	\$50,000.00	Disallow proof of interest to the extent it exceeds \$50,000.00. The amount asserted in excess of \$50,000.00 reflects book value as opposed to the amount of the FTDF Member's equity interest in the FTDF as of the Petition Date.
62	William D. Carter	4784	11/5/06	\$75,000.00	\$75,000.00	Disallow proof of interest as duplicative of proof of interest no. 48. Proof of interest no. 48 is not subject to this objection.
68	Ervin J. Nelson	4053		\$104,950.00	\$103,277.00	Disallow proof of interest to the extent it exceeds \$103,277.00. The amount asserted in excess of \$103,277.00 is on account of anticipated but unpaid postpetition dividends.

Proof of Interest No.	Equity Interest Holder	Account ID #	Date Proof of Interest	Asserted Equity Interest Amount	Amount of Equity Interest Per Debtors' Records	Proposed Disposition
70	Allan Ebbin	8316		\$110,824.62	\$106,561.50	Disallow proof of interest to the extent it exceeds \$106,561.50. The filed proof of interest asserts no basis for the amount in excess of \$106,561.50.

PLEASE TAKE FURTHER NOTICE that the hearing on the Objection will be held before the Honorable Linda B. Riegle, United States Bankruptcy Judge, in the Foley Federal Building, 300 Las Vegas Boulevard South, Courtroom 1, Las Vegas, Nevada, on **March 15, 2007, at the hour of 9:30 a.m.**

PLEASE TAKE FURTHER NOTICE that this hearing may be continued from time to time without further notice except for the announcement of any adjourned dates and time at the above noticed hearing or any adjournment thereof.

PLEASE TAKE FURTHER NOTICE that any response to the Objection must be filed by **March 8, 2007** pursuant to Local Rule 3007(b), which states:

If an objection to a claim is opposed, a written response must be filed and served on the objecting party at least 5 business days before the scheduled hearing. A response is deemed sufficient if it states that written documentation in support of the proof of claim has already been provided to the objecting party and that the documentation will be provided at any evidentiary hearing or trial on the matter.

1 If you object to the relief requested, you *must* file a **WRITTEN** response to this
2 pleading with the court. You *must* also serve your written response on the person who sent you
3 this notice.

4 If you do not file a written response with the court, or if you do not serve your
5 written response on the person who sent you this notice, then:

6 ! The court may *refuse to allow you to speak* at the scheduled hearing; and
7 ! The court may *rule against you* without formally calling the matter at the
8 hearing.

9
10 DATED: February 13, 2007

/s/ Andrew M. Parlen

Andrew M. Parlen, Esq.
Stutman, Treister & Glatt
Professional Corporation
Counsel to the Official Committee of Equity
Security Holders of USA Capital First Trust
Deed Fund, LLC